GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2711
ANSWERED ON:17.03.2017
Accidental Insurance Claims
Chowdhary Shri Pankaj

Will the Minister of FINANCE be pleased to state:

(a) whether insurance companies provide accidental insurance cover at the time of issue of debit card/credit card/home loans/air ticket/railway ticket/gas cylinder in the country;
(b) if so, the details thereof along with the number of accidental insurance policies taken in the financial year 2015-16 and the number of persons who got accidental insurance claims;
(c) whether the number of persons getting accidental insurance claims is negligible and if so, the details thereof; and
(d) the steps taken/being taken by the Government to remove the complexities in getting the said insurance claims?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(a) to (c): As per Insurance Regulatory and Development Authority of India (IRDAI) insurance companies may provide accidental insurance coverage to various customers of debit card/credit card/ home loans/ air ticket/railway ticket/gas cylinder etc. when the concerned service provider purchases a group insurance policy covering the accidental risks. In Pradhan Mantri Jan Dhan Yojana (PMJDY), also an accidental insurance cover is provided to the RuPay card holders. Further, Government has launched Pradhan Mantri Suraksha Bima Yojana (PMSBY) on 9th May, 2015, a group insurance policy administered by the banks which covers the accident/disability risks of the bank account holders in the age group of 18 to 70 years, who subscribe to the scheme.
Further a total number of 44.73 crore people were covered under accidental insurance in the financial year 2015-16. This includes accidental insurance under PMSBY and PMJDY schemes. Number of persons getting accidental insurance claims is quite substantial, as 1.23 lakh claims were settled during 2015-16.
(d): As per regulatory framework, IRDAI has stipulated necessary norms for speedy settlement of claims. Further under PMSBY, there is a simplified claim settlement process and the same is placed on the website www.jansuraksha.gov.in

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